

Message Text

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46

ACTION EB-07

INFO OCT-01 EA-07 NEA-10 ISO-00 ERDA-05 AID-05 CEA-01

CIAE-00 CIEP-01 COME-00 DODE-00 FEAE-00 FPC-01 H-02

INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04

USIA-06 SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00

ACDA-07 /106 W

----- 130126

R 040940Z AUG 76

FM AMEMBASSY COLOMBO

TO SECSTATE WASHDC PRIORITY 5369

INFO AMEMBASSY KARACHI

AMEMBASSY NEW DELHI

AMEMBASSY SINGAPORE

AMCONSUL BOMBAY

AMCONSUL MADRAS

LIMITED OFFICIAL USE COLOMBO 2778

E.O. 11652: N/A

TAGS: ENRG, BRTA, IN, CE

SUBJECT: FIRST MARATHON EXPLORATION WELL REPORTED DRY

REF: COLOMBO 2257

1. ACCORDING TO UNOFFICIAL SOURCES, MARATHON PETROLEUM CORPORATION'S FIRST OFFSHORE EXPLORATORY WELL (PALK BAY NO. 1) HAS PRODUCED DISAPPOINTING RESULTS. THE WELL, WHICH WAS SPUDDED IN JUNE 22 (SEE REFTTEL) IS NOW DOWN TO THE PLANNED 8,600 FEET WITH LITTLE OR NO EVIDENCE OF PETROLEUM DEPOSITS. THE CEYLON PETROLEUM CORPORATION (CPC) HAS MADE NO PUBLIC ANNOUNCEMENT ABOUT THE COMPLETION OF THE WELL OR OF THE FINDINGS. SO FAR THE EMBASSY HAS BEEN UNABLE TO OBTAIN THE EXACT GEOLOGICAL RESULTS OF THE DRILLING, BUT WE WILL PROVIDE THAT INFORMATION WHEN AVAILABLE.

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ABLE.

2..MARATHON'S CONTRACT WITH THE CEYOIL CORPORATION (EXPLORATORY SUBSIDIARY FORMED BETWEEN PEXAMIN PACIFIC INC. AND THE CPC), CALLS FOR A MINIMUM OF TWO EXPLORATORY WELLS. INITIALLY, MARATHON WAS INTERESTED IN THE AREA OF THE MANNAR GULF, SOUTH OF THE MANNAR PENINSULA, AS THE SECOND DRILLING SITE. IT REMAINS TO BE SEEN IF THE FINDINGS FROM THE FIRST WELL WILL CHANGE MARATHON'S PLANS.

3. THE FAILURE OF THE PALK BAY NO.1 WILL BE A SEVERE DISSAPPOINTMENT NOT ONLY TO SRI LANKA, BUT ALSO TO OTHER PETROLEUM COMPANIES IINTERESTED IN THE REMAINING TWELVE OFFSHORE BLOCKS THE CPC IS OFFERING FOR EXPLORATION. THE PALK BAY REGION WAS CONSIDERED THE MOST PROMISING AREA FOR DRILLING. IF MARATHON'S SECOND WELL IS ALSO DRY, IT SEEMS UNLIKELY ANY OTHER COMPANIES WILL ENTER INTO EXPLORATION AGREEMENTS WITH THE CPC.
REED

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Message Attributes

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Margaret P. Grafeld
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04 MAY 2006

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